

WHIRLPOOL CORP /DE/
Form 4
September 05, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
TEMPLIN ROY W

(Last) (First) (Middle)

WHIRLPOOL CORPORATION, 2000 M-63N

(Street)

BENTON HARBOR, MI 49022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
WHIRLPOOL CORP /DE/ [WHR]

3. Date of Earliest Transaction (Month/Day/Year)
09/01/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Vice President and CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|--------|---|-----|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 09/01/2007 | | M ⁽¹⁾ | | 10,000 | A | 11 | 12,059 | D | (2) |
| Common Stock | 09/01/2007 | | M ⁽¹⁾ | | 3,785 | D | 11 | 8,274 | D | (2) |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Phantom Restricted Shares (Special Retention Program) | (1) | 09/01/2007 | | M(1) | 10,000 | (1) | (1) | Common | 10,000 |
| Deferred Phantom ESAP Stock in WEDSP II | (3) | | | | | (3) | (3) | Common | (3) |
| Phantom Restricted Shares (Special Retention Program) | (4) | | | | | (4) | (4) | Common | 15,000 |
| Phantom Restricted Shares (Strategic Excellence Program) | (5) | | | | | (5) | (5) | Common | 5,397 |
| Phantom Restricted Shares (Maytag Recognition Awards) | (6) | | | | | (6) | (6) | Common | 15,000 |
| Employee Stock Option (Right to Buy) | (7) | | | | | (7) | (7) | Common | 10,000 |

| | | | | | |
|--------------------------------------|------|------|------|--------|--------|
| Employee Stock Option (Right to Buy) | (8) | (8) | (8) | Common | 2,664 |
| Employee Stock Option (Right to Buy) | (9) | (9) | (9) | Common | 9,300 |
| Employee Stock Option (Right to Buy) | (10) | (10) | (10) | Common | 10,600 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| TEMPLIN ROY W WHIRLPOOL CORPORATION 2000 M-63N BENTON HARBOR, MI 49022 | | | Vice President and CFO | |

Signatures

/s/ Daniel F. Hopp, Corporate Secretary
09/05/2007

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
 - (1) Settlement of 50% of a special retention award for 10,000 shares of common stock under the Whirlpool Corporation 1998 Omnibus Stock & Incentive Plan in a transaction exempt under Rule 16b-3 (see Table II for disposition of derivative securities (10,000 shares of phantom restricted stock)). Of the 10,000 shares received, 3,785 shares were sold to the Company pursuant to the Company's Plan provisions under a tax withholding right. Participants may elect to defer receipt of vested shares. Dividend equivalents on deferred stock will be invested in additional stock. Restrictions lapse on the remaining 50% of this award on 09/01/2011.
 - (2) 1,475 shares are held in the name of the undersigned's broker.
 - (3) 287 phantom shares deferred under the Executive Deferred Savings Plan II in transactions exempt under Rule 16b-3. As of 6/15/2007, the latest date for which information is reasonably available, 300,374 total phantom shares deferred, which includes dividend equivalents earned in phantom restricted stock.
 - (4) Award of 15,000 phantom stock shares (Special Retention Program) on 06/19/2007 under the Whirlpool Corporation 2007 Omnibus Stock and Incentive Plan in transactions exempt under Rule 16(b)-3(c). Shares will become vested as follows: 50% on 06/19/2010; and 50% on 06/19/2014. Recipient will receive stock award upon vesting.
 - (5) 5,397 phantom stock shares (Strategic Excellence Program) awarded on 02/19/2007 under the SEP 2006 grant of contingent shares made pursuant to the 2002 Whirlpool Corporation Omnibus Stock and Incentive Plan in transaction exempt under Rule 16(b)-3(c). Time restrictions will lapse and shares will become vested on 02/19/2009.

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- (6) Award of 15,000 phantom stock shares (Maytag Recognition Awards) on 08/13/2006 under the Whirlpool Corporation 2002 Omnibus Stock and Incentive Plan in transactions exempt under Rule 16(b)-3(c). Restrictions will lapse on the award on 08/13/2009. Dividend equivalents will be paid annually in cash.
- (7) 10,000 option shares with cashless exercise and tax withholding rights awarded on 07/01/2003 at the option price of \$62.98 per share. All shares are currently exercisable, and will expire 10 years from date of grant.
- (8) 2,664 option shares with cashless exercise and tax withholding rights awarded on 02/16/04 at the option price of \$72.94 per share. All shares are currently exercisable and will expire 10 years from date of grant.
- (9) 9,300 option shares with cashless exercise and tax withholding rights awarded on 02/20/2006 at the option price of \$89.16 per share. 3,100 shares are currently exercisable with the remaining shares to become exercisable as follows: one-third on 02/20/2008; and one-third on 02/20/2009. The options will expire 10 years from the date of grant.
- (10) 10,600 option shares awarded on 02/19/2007 at the option price of \$94.47 per share with cashless exercise and tax withholding rights. Shares will become exercisable as follows: one-third on 02/19/2008; one-third on 02/19/2009; and one-third on 02/19/2010. The options will expire 10 years from the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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